

# South Dakota LAND VALUES

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News Release

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## ***LAND VALUES CONTINUE TO INCREASE***

**SIOUX FALLS, August 2, 2002** -- South Dakota farm real estate value, including land and buildings, averaged \$440 per acre on January 1, 2002, up 9 percent from 2001, according to the USDA's South Dakota Agricultural Statistics Service. This is an increase of \$35 over the 2001 value of \$405 per acre, and the ninth consecutive year of increasing values. This is the highest farm land value on record, as values have risen an average of 6 percent per year over the last five years. The U.S. farm real estate value for 2002, at \$1,210, rose 5 percent from January 1, 2001.

The average value for cropland also continues to climb, increasing 9 percent over last year. The average value for cropland in South Dakota is now \$605 per acre, up from \$555 a year earlier. The value of non-irrigated cropland increased 9 percent to \$600 per acre, up \$50 from 2001. The value of irrigated cropland also rose 9 percent from 2001 and is now \$850 per acre compared to \$780 last year. Pastureland value is now \$210 per acre, up 5 percent from \$200 in 2001.

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